GOVERNMENT OF INDIA
STEEL
LOK SABHA

UNSTARRED QUESTION NO:682
ANSWERED ON:27.11.2006
ACQUISITION OF COAL MINES
Ahir Shri Hansraj Gangaram

Will the Minister of STEEL be pleased to state:

(a) whether the Steel Authority of India Limited (SAIL) has decided to acquire coal mines overseas in view of the future need of coking coal;

(b) if so, the details thereof; and

(c) the places where the SAIL has succeeded in acquisition of mines abroad?

Answer

MINISTER OF STATE IN THE MINISTRY OF STEEL (DR. AKHILESH DAS)

(a)to(c): For establishing long term security in the sourcing of coking coal, SAIL has plans to acquire equity stakes in overseas mines and is currently exploring the possibilities of forging strategic alliances with overseas coal mining companies. Some proposals are currently under consideration and examination for their suitability. No equity stake has been taken in any overseas mine as yet.